

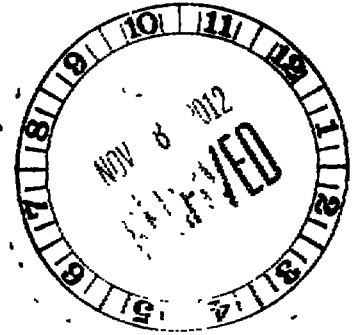


CORPORATION SERVICE COMPANY

RECORDATION NO. 30512 FILED

NOV 08 '12 -11 20 AM

SURFACE TRANSPORTATION BOARD



November 2, 2012

Karen January
Surface Transportation Board
Recordation Office
395 East Street SW
Washington, DC 20423
202-245-0401

RE: 408633-005

Dear Karen:

Please process the enclosed documents for the service indicated below:

COMMIT DATE: 11/12/2012

PLEASE NOTIFY OUR OFFICE IF COMMIT DATE CANNOT BE MET.

Primary STB Filing

A check is enclosed in the amount of \$42.00 to: Surface Transportation Board

Mailing instructions:

Forward the acknowledgement to our office. Appropriate FedEx envelopes have been provided for your use.

Special instructions:

Owner:

Agrifos Fertilizer LLC
2001 Jackson Rd
Pasadena, TX 77506

Thank you for your assistance in this matter

Sincerely,

Beth Poani 800/858-5294 ext. 63753
Motor Vehicle Specialist

NOV 08 '12 -11 20 AM

RECORDING REQUESTED BY
AND WHEN RECORDED RETURN TO:

~~SURFACE TRANSPORTATION BOARD~~

McDermott Will & Emery LLP
2049 Century Park East, Suite 3800
Los Angeles, CA 90067-3218
Attention: Jule Rotenberg
Phone: (310) 551-9332

(Space Above for Recorder's Use Only)

MEMORANDUM OF SECURITY AGREEMENT

This MEMORANDUM OF SECURITY AGREEMENT (the "Memorandum") is made as of this 1st day of November, 2012, by and among Agrifos Fertilizer L.L.C., a Delaware limited liability company ("Agrifos Fertilizer"), and General Electric Capital Corporation, a Delaware corporation, in its capacity as agent for the Secured Parties under the Security Agreement referred to below (together with its successors and assigns in such capacity, the "Agent")

RECITALS

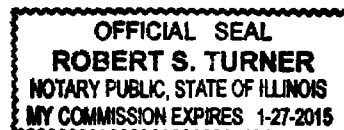
A. This Memorandum is being entered into in connection with that certain Amended and Restated Guaranty and Security Agreement, dated as of October 31, 2012, by and among Agrifos Fertilizer and the other Persons from time to time party thereto as "Grantors," in favor of the Agent, for the benefit of Agent and Secured Parties (as such agreement may be amended, restated, supplemented or otherwise modified from time to time, the "Security Agreement"). All capitalized terms used but not defined herein shall have the meanings ascribed to them in the Security Agreement.

B. The parties hereto desire to provide notice that Agrifos Fertilizer has granted to Agent a first priority Lien on, and security interest in, all of its right, title and interest in, to and under its Collateral, including that certain locomotive owned by Agrifos Fertilizer, as more particularly described on Exhibit A attached hereto and incorporated herein by this reference on the terms and conditions as more fully set forth in the Security Agreement (the "Locomotive").

NOW, THEREFORE, in consideration of the facts hereinabove set forth, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is hereby agreed upon as follows:

AGREEMENT

THIS IS CERTIFIED TO BE A TRUE
AND EXACT COPY OF THE ORIGINAL



Robert S. Turner

1. Security Agreement. Pursuant to the Security Agreement, Agrifos Fertilizer has granted to Agent a first priority Lien on, and security interest in, all of its right, title and interest in, to and under its Collateral, including the Locomotive.

2. Incorporation by Reference. The terms and conditions of the Security Agreement are incorporated herein by this reference. This Memorandum is prepared and recorded for the purpose of putting the public on notice of the Security Agreement, and this Memorandum in no way modifies the terms and conditions of the Security Agreement. In the event of any inconsistency between the terms and conditions of this Memorandum and the terms and conditions of the Security Agreement, the terms and conditions of the Security Agreement shall control.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have executed this Memorandum as of the date first above written.

AGRIPOS FERTILIZER L.L.C.

By: 

Name: Dan J. Cohrs

Title: Vice President and Treasurer

GENERAL ELECTRIC CAPITAL
CORPORATION, as agent

By: _____

Name: Scott James Lorimer

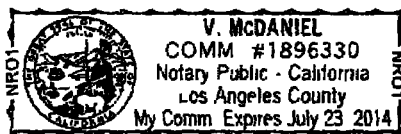
Title: Duly Authorized Signatory

[NOTARY PAGE FOLLOWS]

STATE OF Calif.
COUNTY OF Los Angeles SS:

On this 30 day of October, 2012 before me, the undersigned, a Notary Public in and for the State of Calif., personally known, who, being by me duly sworn, did say that he or she is Dan Cohe, the Vice President of Recten Nitrogen LLC, a company, and that the instrument was signed and sealed by him or her on behalf of said limited liability company, and that the foregoing signatory acknowledged the execution of the instrument to be the voluntary act and deed of said limited liability company.

IN TESTIMONY WHEREOF, I have hereunto set by hand and affixed my official seal in the County and State aforesaid, the day and year first above written.



V. McDaniel

Notary Public
(Seal)

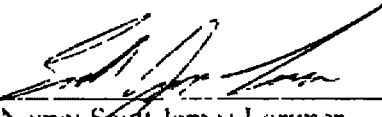
My commission expires: July 23, 2014

IN WITNESS WHEREOF, the parties hereto have executed this Memorandum as of the date first above written

AGRIFOS FERTILIZER L L C.

By _____
Name: Dan J. Cohrs
Title: Vice President and Treasurer

GENERAL ELECTRIC CAPITAL
CORPORATION, as agent

By  _____
Name: Scott James Lorimer
Title: Duly Authorized Signatory

[NOTARY PAGE FOLLOWS]

STATE OF California)
) SS
COUNTY OF San Francisco)

On this 31 day of October, 2012 before me, the undersigned, a Notary Public in and for the State of California, personally known, who, being by me duly sworn, did say that he or she is Scott Lominec, the duly authorized of General Electric Capital Corporation, a Delaware Corporation and that the instrument ~~was~~ signed and sealed by him or her on behalf of said limited liability company, and that the foregoing signatory acknowledged the execution of the instrument to be the voluntary act and deed of said limited liability company

IN TESTIMONY WHEREOF, I have hereunto set by hand and affixed my official seal in the County and State aforesaid the day and year first above written

Odetta Ching Kinsey
Notary Public
(Seal)

My commission expires 9/2/2015



EXHIBIT A

Equipment

One (1) Four Axle Switch Locomotive

Model: SW1500

Unit Number: 305

STB Registration Number: L.TEX 305

Owned by:

Agrifos Fertilizer L.L.C.
2001 Jackson Road
Pasadena, Texas 77506
Harris County